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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/026,359	12/24/2001	Brijesh Agarwal	1497210.00123US1	8067
28/089	7590	11/28/2008		
WILMERHALE/NEW YORK				
399 PARK AVENUE				
NEW YORK, NY 10022				
EXAMINER				
POINVIL, FRANTZY				
ART UNIT		PAPER NUMBER		
3696				
NOTIFICATION DATE		DELIVERY MODE		
11/28/2008		ELECTRONIC		

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

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Office Action Summary

Application No.

10/026,359

Applicant(s)

AGARWAL ET AL.

Examiner

Frantzy Poinvil

Art Unit

3696

Period for Reply -- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 18 August 2008.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-58 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-42, 48, 50, 51 AND 57-58 is/are rejected.
- 7) ☒ Claim(s) 43-47, 49 and 52-56 is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☐ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☐ Information Disclosure Statement(s) (PTO/SB/808)
Paper No(s)/Mail Date _____
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date _____
- 5) ☐ Notice of Informal Patent Application
- 6) ☐ Other: _____

DETAILED ACTION

Response to Arguments

1. Applicant argues that Epstein merely enables a central server to utilize a selection algorithm to identify "the most favorable offer" from a security dealer (Col. 6, lines 29 - 30). In Epstein the investor is presented with the "most favorable offer." Epstein does not suggest "releasing the offers and/or bids to the particular investor concurrently for consideration," as recited in Claim 1.

In response, the Examiner respectfully disagrees because any offer presented to an investor is an offer for consideration by that particular investor so that the investor may opt to bid or present an offer or counteroffer. Thus the applicant's argument is not convincing.

In regard to claims 25, 32 and 33, applicant argues that Epstein fails to teach or suggest a most favorable offer and to enable dealers to communicate an inventory of most actively traded debt security issues to the investors.

In response, the Examiner respectfully disagrees with the applicant's assertion. In the system and method of Epstein, a plurality of offers to be traded are presented to an investor for consideration. The offer contains plurality types of debt securities including most actively traded debt security issues.

Regarding dependent claims 2-12, applicant argues that "Epstein is devoid of any teaching or suggestion of "informing the multiple dealers...that they are in competition with one another"

In response, the Examiner asserts that a particular investor trading against another investor is no way in favor of that "another investor" that, the "a particular investor" is trading against. Thus, they are in competition with one another whether stated or not by Epstein. Applicant is directed to column 6, lines 13-16 where it is stated that investors' identities are anonymous thus further implying that the investors are in competition 10with one another.

Regarding claims 13-22 and 35-41, applicant argues that "Epstein is devoid of any teaching or suggestion of enabling the dealers and the particular investor to negotiate spot or benchmark details for trading of the issues via their respective interfaces" and teachings of multiple dealers submitting a pass of an inquiry.

In response, Epstein provides various details regarding a particular debt security. Applicant is directed to figure 5 of Epstein.

Claim Rejections - 35 USC § 102

2. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent

granted on an application for patent by another filed in the United States before the invention by the applicant for patent, except that an international application filed under the treaty defined in section 351(a) shall have the effects for purposes of this subsection of an application filed in the United States only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

Claims 1-42, 48, 50, 51 and 57-58 are rejected under 35 U.S.C. 102(e) as being anticipated by Epstein (US Patent No. 6,795,811).

As per claims 1-3 and 11, Epstein discloses an electronic trading system and method for working capital. The system and method comprise:
providing respective computer-generated interfaces for a plurality of dealers and a plurality of investors; wherein a network enables messages to be exchanged between the dealer interfaces and the investor interfaces; enabling the dealers to communicate an inventory of debt security issues to the investors via the investor interfaces; enabling at least a particular investor to submit an inquiry, via the respective investor interface, for trading a particular one of the debt security issues to multiple ones of the dealers; enabling the dealers to provide respective offers and/or bids, via their respective dealer interfaces, in response to the inquiry submitted thereto; temporarily storing the offers and/or bids provided by the dealers; and releasing the offers and/or bids to the particular investor concurrently for consideration thereby;
wherein the inquiry place the dealers in competition with one another regarding the particular debt security issue and enabling the particular investor to designate the inquiry as a firm price inquiry.

Applicant is referred to column 2, lines 17-62.

As per claims 4-9, Epstein further discloses enabling the particular investor to set a time limit for the dealers to respond to the inquiry and also enabling the dealers to set respective time

limits for the particular investor to respond to the dealers' offers. Applicant is directed column 2, lines 48-62.

As per claims 10, 12, see column 2, lines 29-37 of Epstein.

As per claims 13-22, see column 5, line 59 to column 6, line 51 of Epstein.

As per claims 23-25, Epstein discloses an electronic trading system, method and program code means for enabling a plurality of traders and investors to trade over a network using working capital. In so doing, Epstein discloses:

a network enables messages to be exchanged between the dealer interfaces and the investor interfaces; the dealers are enabled to communicate an inventory of debt security issues to the investors via the investor interfaces; at least a particular investor is enabled to submit an inquiry, via the respective investor interface, for trading a particular one of the debt security issues to multiple ones of the dealers; and the dealers are enabled to provide respective offers and/or bids, via their respective dealer interfaces, in response to the inquiry submitted thereto; and means for temporarily storing the offers and/or bids provided by the dealers, and releasing the offers and/or bids to the particular investor concurrently for consideration thereby. Applicant is directed to column 2, lines 48-62 and column 5, line 59 to column 6, line 52 of Epstein.

As per claims 26-31, see column 5, line 59 to column 6, line 52 of Epstein.

As per claims 32-34, Epstein discloses an electronic trading system, method and program code means for enabling a plurality of traders and investors to trade over a network using working capital. In so doing, Epstein discloses:

A computer useable medium having computer readable program code means embodied therein for providing computer-implemented trading for debt securities; the computer readable program code means comprising means for executing instructions for: generating interfaces for a plurality of dealers and a plurality of investors; wherein a network enables messages to be exchanged between the dealer interfaces and the investor interfaces; the dealers are enabled to communicate an inventory of most actively traded debt security issues which are traded via the network; at least a particular investor is enabled to submit an order, via the respective investor interface, and based on the inventory, for trading a particular one of the most active debt security issues to at least one of the dealers; and the at least one dealer is enabled to communicate a message to the particular investor indicating whether it accepts or rejects the offer, via its respective dealer interface, in response to the inquiry submitted thereto.

Applicant is directed to column 2, lines 48-62 and column 5, line 59 to column 6, line 52 of Epstein.

As per claims 35-41, applicant is directed to column 5, line 59 to column 6, line 51 of Epstein.

As per claim 42, applicant is directed to column 5, lines 7-21 and column 6, lines 3-27.

As per claim 48, applicant is directed is directed to column 3, lines 3-21 of Epstein.

As per claim 50, applicant is directed to column 3, lines 3-21.

As per claim 51, applicant is directed to column 3, lines 3-21 and column 5, lines 7-21 of Epstein.

As per claims 57-58, applicant is directed to column 6, lines 28-51.

3. **THIS ACTION IS MADE FINAL.** Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the mailing date of this final action.

4. Claims 43-47, 49, and 52-56 are objected to as being dependent upon a rejected base claim, but would be allowable if rewritten in independent form including all of the limitations of the base claim and any intervening claims.

Conclusion

5. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Frantzy Poinvil whose telephone number is (571) 272-6797. The examiner can normally be reached on Monday-Thursday from 7:00AM to 5:30PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Thomas Dixon can be reached on (571) 272-6803. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

**/Frantzy Poinvil/
Primary Examiner
Art Unit 3696**

FP
November 13, 2008